

EMERGENCY AID CENTER

Franklin, Louisiana

Compiled Financial Statements

December 31, 2014 and 2013

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INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors
Emergency Aid Center
Franklin, Louisiana

We have compiled the accompanying statements of financial position of the Emergency Aid Center (a non-profit organization) as of December 31, 2014 and 2013, and the related statements of activities, functional expenses and cash flows for the years then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about Emergency Aid Center's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The supplementary information on page 9 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Morgan City, Louisiana
June 5, 2015

EMERGENCY AID CENTER
Franklin, Louisiana

Statements of Financial Position
December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
ASSETS		
Current assets:		
Cash in bank	\$ 36,455	\$ 31,770
Grants receivable	<u>-</u>	<u>4,488</u>
Total assets	<u>\$ 36,455</u>	<u>\$ 36,258</u>
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accrued expenses	\$ 572	\$ 572
Net assets:		
Unrestricted	<u>35,883</u>	<u>35,686</u>
Total liabilities and net assets	<u>\$ 36,455</u>	<u>\$ 36,258</u>

See independent accountants' compilation report.

EMERGENCY AID CENTER
Franklin, Louisiana

Statements of Activities
Years Ended December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
UNRESTRICTED NET ASSETS		
Support		
Business organizations	\$ 9,978	\$ 10,715
Churches	15,514	4,325
Individuals	8,894	7,845
Parish government	<u>5,400</u>	<u>5,400</u>
Total unrestricted support	<u>39,786</u>	<u>28,285</u>
Net assets released from restrictions		
Restrictions satisfied by payments:		
United Way Services	35,000	46,000
FEMA	<u>-</u>	<u>5,007</u>
Total unrestricted support and reclassifications	<u>74,786</u>	<u>79,292</u>
Expenses		
Program services	64,510	69,523
General supporting services	<u>10,079</u>	<u>10,311</u>
Total expenses	<u>74,589</u>	<u>79,834</u>
Increase (decrease) in unrestricted net assets	197	(542)
Net assets, beginning of year	<u>35,686</u>	<u>36,228</u>
Net assets, end of year	<u>\$ 35,883</u>	<u>\$ 35,686</u>

See independent accountants' compilation report.

EMERGENCY AID CENTER
Franklin, Louisiana

Statement of Functional Expenses
Year Ended December 31, 2014

	Program Services	General Supporting Services	Total
Specific assistance to individuals			
Food	\$ 8,850	\$ -	\$ 8,850
Shelter	920	-	920
Utilities	11,351	-	11,351
Other	<u>545</u>	<u>-</u>	<u>545</u>
Total assistance	<u>21,666</u>	<u>-</u>	<u>21,666</u>
Other expenses			
Employee benefits	1,801	450	2,251
Insurance	1,208	302	1,510
Occupancy	6,011	1,503	7,514
Office supplies	504	73	577
Payroll taxes	2,203	551	2,754
Professional fees	975	-	975
Repairs	97	-	97
Salaries	28,800	7,200	36,000
Telephone	910	-	910
Travel	<u>335</u>	<u>-</u>	<u>335</u>
Total other expenses	<u>42,844</u>	<u>10,079</u>	<u>52,923</u>
Total expenses	<u>\$ 64,510</u>	<u>\$ 10,079</u>	<u>\$ 74,589</u>

See independent accountants' compilation report.

EMERGENCY AID CENTER
Franklin, Louisiana

Statement of Functional Expenses
Year Ended December 31, 2013

	Program Services	General Supporting Services	Total
Specific assistance to individuals			
Food	\$ 6,391	\$ -	\$ 6,391
Shelter	3,913	-	3,913
Utilities	13,477	-	13,477
Other	<u>1,678</u>	<u>-</u>	<u>1,678</u>
Total assistance	<u>25,459</u>	<u>-</u>	<u>25,459</u>
Other expenses			
Employee benefits	2,678	669	3,347
Insurance	1,255	314	1,569
Occupancy	5,686	1,421	7,107
Office supplies	464	92	556
Payroll taxes	2,203	551	2,754
Professional fees	950	-	950
Salaries	28,800	7,200	36,000
Telephone	1,169	-	1,169
Travel	<u>605</u>	<u>-</u>	<u>605</u>
Total other expenses	<u>43,810</u>	<u>10,247</u>	<u>54,057</u>
Total expenses before depreciation	69,269	10,247	79,516
Depreciation	<u>254</u>	<u>64</u>	<u>318</u>
Total expenses	<u>\$ 69,523</u>	<u>\$ 10,311</u>	<u>\$ 79,834</u>

See independent accountants' compilation report.

EMERGENCY AID CENTER
Franklin, Louisiana

Statements of Cash Flows
Years Ended December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Cash Flows From Operating Activities:		
Increase (decrease) in unrestricted net assets	\$ 197	\$ (542)
Adjustments to reconcile increase (decrease) in unrestricted net assets to net cash provided (used) by operating activities:		
Depreciation	-	318
(Increase)/decrease in grants receivable	4,488	(4,488)
Decrease in accrued expenses	<u>-</u>	<u>60</u>
Net cash provided (used) by operating activities	<u>4,685</u>	<u>(4,652)</u>
Net increase (decrease) in cash and cash equivalents	4,685	(4,652)
Cash and cash equivalents, beginning of year	<u>31,770</u>	<u>36,422</u>
Cash and cash equivalents, end of year	<u>\$ 36,455</u>	<u>\$ 31,770</u>

See independent accountants' compilation report.

SUPPLEMENTARY INFORMATION

EMERGENCY AID CENTER
Franklin, Louisiana

Compensation Paid to Agency Head
Year Ended December 31, 2014

Act 706 of the 2014 Legislative Session amended R.S. 24:513A requiring additional disclosure of total compensation, reimbursements, benefits, or other payments made to an agency head or chief officer. Expenses paid to Executive Director, Patti Ibert, for the year ended December 31, 2014 are as follows:

Salary	\$ 36,000
Benefits - insurance	2,251
Expense reimbursement	<u>335</u>
Total	<u>\$ 38,586</u>